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# The Economic Progress Since Marriage of Ohio Families Farming Full-time in 1958

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# The Economic Progress Since Marriage of Ohio Families Farming Full-time in 1958

RUTH E. DEACON*

## SUMMARY

The purpose of this investigation was to study the relation of selected family situations, procedures and goals to the economic progress of a group of farm families over the years since marriage.

Interviews were held in 1959 with the husbands and wives of 103 farm families who lived in an area in central Ohio with similar agricultural conditions. These qualifications were held in common by the families in 1958: from 120 to 500 acres in the farm operation; at least 80 acres owned; less than 100 days off-farm work by the operator; from 10 to 39 years of marriage, inclusive.

Comparisons of selected family situations and financial circumstances were made to the average change in net worth over the years since marriage (in 1958 dollars) and to years of marriage. Family situations included size and composition of the family, education of the parents and children, and the number of community activities. In addition to information on assets and debts at marriage and in 1958, other financial circumstances included: gifts and inheritances received since marriage; real estate improvements since marriage; annual investment in major household appliances; net losses or damage to property since marriage; net expenses for illnesses and accidents since marriage; life insurance coverage in 1958; income and fixed payments in 1958.

In a second interview in which 89 wives of families with children voluntarily participated, choices among 11 goal statements were made on the basis of which had most influenced family finances over the years. These goal choices were then related to the information obtained on family situations and financial circumstances.

The annual increase in net worth was $2,948 over the marriage years. Families married few years tended to have a somewhat higher annual increase than those married for longer periods. After accounting for the effect of this difference in years of marriage, these

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factors were significantly associated with the annual change in net worth: assets and debts in 1958; net worth in 1958; acres owned and operated in 1958; gross and net money income in 1958; total real estate improvements and gifts and inheritances received since marriage.

All of these related factors were ones which contributed directly or indirectly to net worth valuations. Families having had more children also tended to have a somewhat higher annual increase in net worth. The family situations and financial circumstances which had no apparent relationship to annual change in net worth were: the total investment in housing improvements since marriage and the annual investment in household appliances; net property losses and health expenses since marriage; years schooling completed by children; life insurance protection; community activites and fixed payments in 1958. Net worth at marriage likewise had no relation to annual increases.

From these relationships, economic conditions or other factors apparently had more influence than increasing family responsibilities on slower rates of economic progress. The lack of an inverse relationship of net health expenses and net property losses illustrated the general ability of these families to meet financial emergencies without long-run effects.

Independent of annual change in net worth, these factors were significantly related to years of marriage: directly—net worth in 1958, assets in 1958, acres owned in 1958, gifts or inheritances received since marriage, years of high school education and beyond completed by children, total financial advantages provided to family and others, and housing improvements since marriage; inversely—net worth at marriage, debts in 1958, annual investment in seven major appliances and acres operated in 1958.

The average gross money income in 1958 for the 102 families reporting was $14,969. The net money income, gross money income less current farm operating expenses, was $6,183. If 1958 were a typical year, half of the net money income of these families would have been used in ways to reflect net financial gains. This exemplifies a source of the pressure on available funds for meeting current needs which is commonly felt by farm families.

Common interests, family cooperation, determination and hard work were mentioned with greatest frequency as factors having had the most influence on their financial accomplishment.

The selections made by 89 wives among the 11 goal statements indicated relatively high importance was placed by these families on their financial security and on their children's welfare. They evidenced considerable satisfaction with the ways in which their financial affairs had been handled.

## INTRODUCTION

Attention has been focused on the question of the financial security of families from many points of view in recent years. Individual, educational and social concerns have precipitated this interest in understanding and interpreting the many inter-related and interdependent influences on family financial security. The purpose of this investigation was to obtain information on one aspect of farm family finances, the relation of certain family situations and financial circumstances to the financial or economic progress since marriage of a group of full-time owner-operator farm farmilies. Research on the relation of such questions to financial security of rural families is needed, not only to provide information useful to the families themselves but also for persons who work in their interest.[1]

Few studies of farm family finances of a longitudinal nature have been undertaken, and Kremer's is the only one of these (known to the author) to have emphasized net worth as a basis for comparison.[2] Kremer's approach seemed to offer particular potential for further study of factors related to the financial progress of farm families. Information from the experiences of the same families over a period of years can yield important supplementary evidence to add to that obtained from cross-sectional studies. A retrospective longitudinal study takes advantage of stored information, either already collected or recallable, in providing a basis for comparison from one period to another.[3] Kremer had certain data already available from previous studies, but previously acquired information was not available in this instance. The necessary information was considered obtainable, however, recogni-

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[1]Research along these lines has been initiated by a number of states as part of the North Central Regional Project (NC-32), "Factors Affecting the Financial Security of Rural Families," to which this study is also a contributing project.

[2]Kremer, Josephine. Financial management by 427 farm families from marriage until 1935. Cornell University. (Unpublished Ph.D. thesis). 1938.

[3]Kodlin, Dankward and Thompson, Donovan J. An appraisal of the longitudinal approach to studies in growth and development. Monograph of the Society for Research in Child Development, Inc. Vol. 23, Serial No. 67, No. 1. Purdue University. 1958.

tion being given to the limitations which might result from the possible inability of families to recall or to do so accurately.

## PROCEDURE

### Families Interviewed

Since the emphasis for this study was to be on the relation of family and financial characteristics to economic progress, the agricultural situations needed to be as comparable as possible. The advice of agricultural economists and extension agents was sought in the selection of the area and in the definition of the farming situation to be met by participating families. An area in Union, Marion and Delaware Counties was selected and the qualifications to be met by eligible families for the year, 1958, were established as follows:

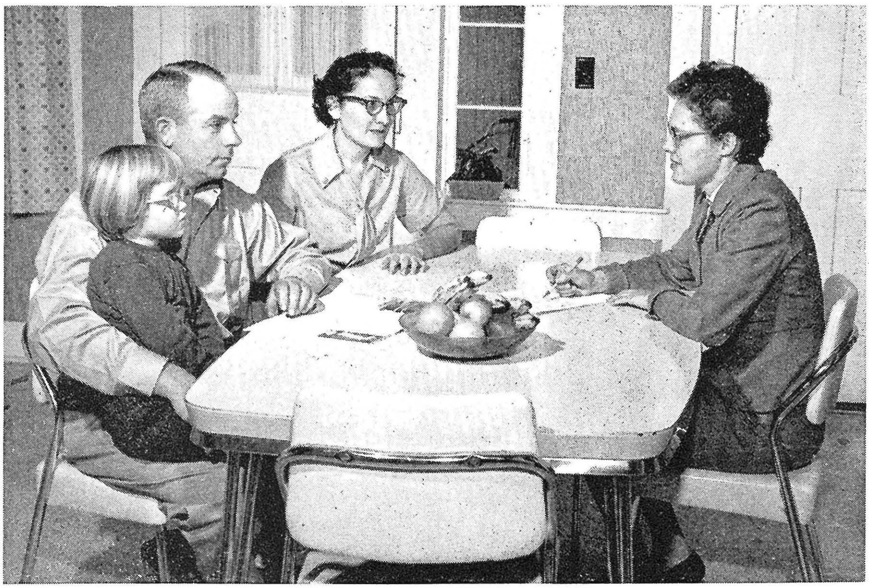
1. Size of farming operation from 120 to 500 acres.
2. Land ownership at a minimum of 80 acres.
3. Off-farm work by the operator limited to less than 100 days.
4. Marriage period from 10 to 39 years, inclusive.

**The purpose and confidential nature of the study were fully explained to eligible families so that they would know the scope of the questions to be asked. Since it was important that both the husband and wife be available for the interview, one partner or the other often needed to be consulted after the original contact before final arrangements for an interview could be made.**

Insofar as possible, all eligible families in the area were contacted; interviews were held with 103 of the 206 eligible families. A number of reasons were given by the families who refused. In order of times mentioned, the reasons were related to (1) their lack of interest, (2) the personal nature of the questions, (3) concern as to how the information would be used, (4) the time or complications involved in arranging for or holding the interviews with both the husband and wife, and (5) illness or other such limiting conditions. The interviewers did not believe that the refusals had a consistent economic basis that would affect the results in any one direction. The results are, however, subject to whatever such bias might have been introduced.

Although a number of the participants had been remarried, eligibility was determined by the number of years the current marriage had been in effect. Widowed or separated persons were ineligible.

Local extension agents were contacted both for information about the area in which families were contacted and to inform them about the purposes of the survey. Aside from the assistance of extension agents, eligible families were located primarily through the information



**Because much of the information had to be recalled from a few years back, interviews were scheduled with both the husband and wife in order to insure as much accuracy as possible.**

provided in the local rural directories of the counties involved. The directories in each case were recent and up-to-date and contained the information on eligibility except years of marriage and extent of off-farm work by the operators. Supplementary information was obtained from the local residents by door to door contacts. When eligible families were located, the purpose of the study and its confidential nature were fully explained. In order to obtain as accurate information as possible, interviews needed to be scheduled so that both the husband and wife were available to answer the questions. Appointments were then made for the interview if both the husband and wife could be informed at this initial contact and were willing to cooperate. Often one or the other partner needed to be consulted later so that additional personal or telephone calls were required to establish an interview time.

Because much of the information sought had to be recalled and economic values needed to be estimated in the absence of records, the interviews were time-consuming. The length of the interview was usually from two to two and one-half hours. Eighty-nine of the wives also agreed to a voluntary follow-up interview in order to obtain supplementary information on family finances and goals. Only one family reversed its previous decision to cooperate during the course of the interview.

To qualify as a full-time farm operation, the limitation of less than 100 days of off-farm work in 1958 was placed on the husband only. The wife might have held a full-time job off the farm.

Interviews were held from mid-July to mid-November, 1959.

## EXPLANATION OF TERMS USED AND COMPARISONS MADE

### Annual Change in Net Worth and Years of Marriage

Calculation of each family's average change in net worth since marriage provided the major basis for making relationships between ability to get ahead and various family situations and financial circumstances.

### Financial Position at Marriage and in 1958

Information was obtained from each family on the value of the assets and liabilities of the husband and wife at marriage and of the family at the end of 1958. Values were placed on types of assets as: farm land and buildings; nonfarm real estate· farm machinery and equipment; livestock; feed, farm products, supplies; automobile(s); household equipment and furnishings; cash or checking account; savings account; bonds· stocks; amounts owed to family; other—personal items, retirement annuities, etc. Similarly, debts at marriage and at the end of 1958 were valued by type: farm land and buildings; other real estate; farm machinery or equipment; other debts for farm operation; automobile; household equipment and furnishings; other—amounts owed on account, etc. At least this amount of detail was considered necessary to prompt recall of items owned or owed. More detailed listings were used if necessary, and in many cases, values were itemized more specifically. Cash surrender values of life insurance could not always be obtained directly, nor was estimation from other information concerning the policies undertaken. Life insurance cash surrender values were therefore omitted from the final net worth calculations.

Recall of assets and liabilities at the time of marriage did not seem as difficult as anticipated. Most families were well aware of their available resources at this time in their life, although estimation of values often required some discussion between the couple. Totals for assets, debts, and the resulting net worth for the year of marriage were then adjusted to 1958 dollar values by use of the Index of Wholesale Prices of the Bureau of Labor Statistics. This index was used as the one most representative of the general movement of prices, although an alternative would have been to apply specific indexes—such as for real estate, prices paid or prices received—to specific groups of items making up the total. It was recognized that to the extent the relative price movement for the majority of assets of families was greater over the years since marriage than represented by the Index of Wholesale Prices, the change in net worth for these families in 1958 dollars would be overstated—and vice versa.[4]

[4]For an indication of this influence, each family's assets were divided into "real estate" and "other assets." An Index of Ohio Farm Real Estate Prices, assembled in 1959 by H. R. Moore of the Dept. of Agricultural Economics and Rural Sociology at Ohio State University, was used to adjust the real estate valuations to constant 1958 dollars. The Index of Wholesale Prices was applied to "other assets" and to all debts. In the year of marriage, real estate represented: 39 percent of assets in constant 1958 dollars when both the real estate and wholesale price indexes were used; 29 percent in constant 1958 dollars when the Index of Wholesale Prices was applied to all assets; and 33 percent of assets in actual dollars. In 1958, real estate represented 63 percent of total assets. The average annual change in net worth over the years since marriage was reduced somewhat by application of the combined real estate and wholesale price indexes in comparison to the average obtained by sole use of the Index of Wholesale Prices (see footnote 6, Page 18). It could be assumed that additional use of a less fluctuating index of prices at retail in the adjustment of appropriate assets would tend to compensate for this difference.

Use was also made of Sewell's socio-economic status scale in short form to relate these families' situations in 1958 to their annual change in net worth.[5]

## Years of Marriage

After each family's net worth at marriage (in 1958 dollars) and for 1958 was figured, the difference was divided by the number of years of marriage to obtain the annual change in net worth. With differences in the length of the marriage period, the annual change in net worth since marriage was considered a better basis for comparing economic progress than either net worth in 1958 or the total change in net worth since marriage. Because the marriage period extended from 1919 to 1948, differences in economic periods experienced by the families presented a complication difficult to assess.

A shorter marriage period coinciding with a similar conomic situation was originally proposed in order to minimize this problem. The associated difficulties in locating eligible families and in expanding the agricultural area seemed to introduce problems equally difficult to assess with regard to comparability. The longer marriage period was decided upon, allowing at least ten years to become established and up to 40 years for the opportunity to make net accumulations, with continued full-time activity at the time of interview a requirement for eligibility.

It was assumed that comparisons in terms of the average annual change in net worth since marriage in 1958 dollars and the calculation of partial correlation coefficients for determining relationship independent of the effect of the years of marriage would take adequate account of the problems involved in the longer marriage period.

Most comparisons are presented both in relation to annual change in net worth and years of marriage.

## Family and Financial Situations

In the interview with the husband and wife, information was obtained on the following additional family and financial factors: husband's age and education of husbands and wives; family size and composition; community participation in 1958; farm experience, ownership, and size of operation; financial situations since marriage; money income, life insurance and fixed payments in 1958. Information on

[5]Sewell, William H. A short form of the farm family socio-economic status scale. Rural Sciology. 8: 161-70. June 1943.

important goals and satisfactions relative to financial affairs was obtained from the wives in a follow-up interview.

**Husband's Age and Education of Husbands and Wives**

The husband's age in 1958 was obtained for descriptive information about the participating families. Educational background was requested in terms of grades or school years completed through high school graduation and the number of years of nine months or more of college, nursing, or business education completed beyond high school. A maximum of one year was allowed husbands for participation for two years or more in on-the-job training available to veterans. The total number of school years completed by children at the high school level or beyond was obtained as a way to reflect differences in the number and ages of children and the educational responsibility assumed for them.

**Family Size and Composition**

Because of the interest in comparing the relation of family size and composition to the families' financial progress, information was obtained on the number of children ever had as well as those living in 1958. The dependency of persons other than children was determined by their financial dependence on the family in 1958. If persons living with the family were active and had resources for needs beyond room and board, their contribution to the family was usually assumed equal to the value of the room and board. The final judgment for dependency lay with the family, however.

**Community Participation**

Participation in community activities indicated the number of different groups—church, educational, community service, social or youth organizations—holding regular meetings in which the family members participated regularly in 1958. Participation in Sunday School and in worship services would represent two activities as would leadership of a 4-H Club and participation in an adult extension group.

**Farm Experience, Ownership and Size of Operation**

Years of farming or other work included both part-time and full-time activities. Civic or community service jobs, for which there was some remuneration, were not included if the pay and time involvements were minor and if they were not the basic reasons for assuming the responsibility.

Ownership of farm land could range from the minimum of 80 acres to 500 acres. Partnerships were allowable, but only one family involved in a partnership was interviewed and this family's share provided the basis for determining eligibility. Of all families interviewed, the only exception made to the stated qualifications was in the case of one of the 25 partnership families whose share in the total operation was five acres less than the established minimum of 120 acres.

## Financial Situations Since Marriage

Information was desired on the major financial situations which occurred during the intervening years from marriage to 1958. Since it seemed probable that the totals in terms of actual dollars would reflect the impact on the families' finances, no adjustment was made in the figures obtained to permit constant dollar comparisons. Each response of the families to questions requesting financial information covering the marriage period was to represent situations involving $100 or more, in order that special rather than regular items might be represented in the totals. To help the families in the recall of their financial experiences, the years covered by the study were divided into six periods: pre-depression years (1920's); depression years (1930-35); pre-war II years (1936-40); War II years (1941-45); post-war II years (1946-49); Korean War years and since (1950-58). The questions were organized according to these headings or categories:

## Net Loss or Damage to Property

Property losses due to accidents, thefts, fires, flood, disease and other catastrophes were listed, omitting an estimation of potential losses of crops from inclement weather before maturity or harvesting. "Bad crop years" were considered to be a regular hazard of farming and therefore omitted. Amounts received, as through insurance, to cover the losses were then subtracted in order that the net cost or loss could be the basis for comparison. This was the most difficult category for which to establish values.

## Net Expenses for Illnesses or Accidents

Major costs related to health, accidents or death were covered by this classification. For example, regular dental visits did not qualify, but the outlay for dental plates was included. Expenses related to the birth of children were not included unless there were unusual complications. They were omitted from this category although these expenses were usually sizable because, in addition to being a normal expense of family living, their impact could be reflected in comparisons of the "number of children ever had." As in the category covering property losses, the net cost over and above insurance or other benefits provided the basis for comparison.

### Financial Advantages Provided to Family and Others

The purpose of this category was to bring together those amounts which represented special uses of funds for altruistic reasons or for family development. Sub-groupings included: gifts outside the family, advantages provided children, and opportunities provided to the whole family.

Since no attempt was made to obtain regular donations to churches or other community organizations because of the involvements, special "gifts outside the family" in no way represent the extent of giving over the years. It was thought that there might be some evidence as to whether these special donations represented a choice between giving and getting ahead or whether they were made possible by increased financial ability. Special "advantages provided children" included music lessons and instruments, trips, automobiles, college or other special education or assistance in getting established. "Opportunities provided whole family" included vacations or other experiences of benefit to the parents or to the whole family.

### Gifts or Inheritances Received

The value of inheritances, gifts or other financial advantages received over the years was included here. No value was placed on housing or food received while living with other family members, assuming contributions were made in turn which helped to balance benefits received.

### Real Estate Improvements

Outlays were obtained for housing and for farm land and building improvements and were combined in the total. Expenses for improvements to or the addition of a garage were equally divided between housing and farm building categories. Land improvements were usually expenses for ditching, tiling, or clearing of land. The main criterion here was that these expenses reflect additions to, not just maintenance of, existing facilities. Fencing and painting were not included under these circumstances.

### Annual Investment in Major Household Appliances

For eight major household appliances, the families were also asked what they had paid for each appliance now in use and how many years they had owned it. From this information, the total annual investment in these appliances was calculated. It was thought that the total annual investment, reflecting the original payment and years of ownership, might be a better calculation to relate to the family's ability to buy as shown by annual change in net worth than simply the presence or absence of the apppliance. Assumedly, families who are getting ahead faster might be encouraged to buy sooner or pay more for their household conveniences than other families. The question about the cost of the range and years of ownership was inadvertently omitted in 22 interviews so that information on the annual investment in eight appliances was available for only 81 families. The seven major appliances for which 100 families provided information were: refrigerator, vacuum cleaner, sewing machine, freezer, washing machine, dryer and dishwasher.

**Family Evaluation of Factors Influencing Progress**

The husbands and wives were asked this open end question at the end of their interview, "What would you say has had the greatest influence on what you have been able to accomplish financially since marriage?" The responses were classified according to family characteristics, financial circumstances or management procedures of a positive nature, as well as limiting conditions they had experienced.

**Money Income, Life Insurance and Fixed Payments in 1958**

In order to relate one year's current financial operations to annual change in net worth, information on each family's gross and net farm income, fixed commitments and life insurance coverage was obtained for the year 1958. Receipts from farming and income from other sources were combined for the gross money income comparison. Net money income is defined as gross money income less current farm operation expenses, and it represents the amount available for family living, paying debts, paying income taxes, and making capital improvements or other investments and savings.

Fixed commitments for the year 1958 were grouped according to those for: (1) debts, including both principal and interest; (2) life insurance coverage; and (3) other obligations such as health, property and other insurance protection, property taxes and rentals.

The face value of policies carried on the lives of the husband, wife and children was also obtained.

**Wives' Goal Comparisons and Satisfaction with Financial Affairs**

For the voluntary follow-up interview on goals and finances held with 89 wives of the families with children, eleven goal statements had previously been constructed for their possible relevance to the use of financial resources. Each goal statement was paired with each of the other ten statements and the resulting 55 pairs were listed in random order. A choice was then made by the wives between the statements in each pair according to which goal had most influenced their financial decisions over the years. The eleven goal statements were:

a. Build up the farm business.
b. Get out or stay out of debt.
c. Have a convenient and comfortable home—good housing, facilities and equipment.
d. Have things attractive—clothing, furnishings, buildings and grounds.
e. Be financially secure; be able to meet emergency expenses or reduced income.
f. Help children get ahead; provide for their training, college education, a start on their own, etc.
g. Safeguard family's health—good food, medical and dental care.
h. Enjoy life by doing things that give pleasure and relaxation—sports, socializing, hobbies, etc.
i. Provide ways to continue your own development as well as your children's—books and magazines, educational meetings or courses, music, etc.
j. Have good standing in the community; do and have the things that count.
k. Give support to community programs and help to others when needed.

Eighty-three of the wives also gave their ratings on a 5-point scale in response to this question, "In general, how satisfied are you with the way you handle your financial affairs?" The satisfaction ratings were interpreted as follows:

1—complete dissatisfaction
2—considerable dissatisfaction
3—neither satisfied nor dissatisfied
4—considerable satisfaction
5—complete satisfaction

## RESULTS

### Annual Change in Net Worth and Years of Marriage

The farm families who participated in the study were married an average of 21.6 years and increased their net worth over these years at the yearly rate of $2,948 (Table 1). The annual change in net worth

Table 1.—Years of Marriage of Cooperating Families in Relation to Annual Change in Net Worth

| Annual change in net worth | All families | Years of marriage | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | Average |
| | | Number of families | | | | | | Number of years |
| Less than $1,000 | 4 | 1 | 1 | 1 | | 1 | | 21.5 |
| $1,000-1,999 | 32 | 3 | 6 | 11 | 5 | 5 | 2 | 23.4 |
| $2,000-2,999 | 31 | 7 | 5 | 7 | 7 | 2 | 3 | 21.7 |
| $3,000-3,999 | 19 | 3 | 7 | 4 | 1 | 2 | 2 | 21.3 |
| $4,000-4,999 | 4 | | 2 | | 1 | | 1 | 24.5 |
| $5,000-5,999 | 6 | 1 | 3 | 1 | 1 | | | 18.3 |
| $6,000-6,999 | 4 | 1 | 3 | | | | | 15.5 |
| $7,000 and over | 3 | 1 | 2 | | | | | 15.3 |
| All families | 103 | 17 | 29 | 24 | 15 | 10 | 8 | 21.6 |

for four-fifths of the 103 families was within the $1,000 to $3,999 range. The families with the higher annual change in net worth were likely to have been married fewer than the average years of marriage (Figure 1). The inverse relationship for years of marriage and annual change

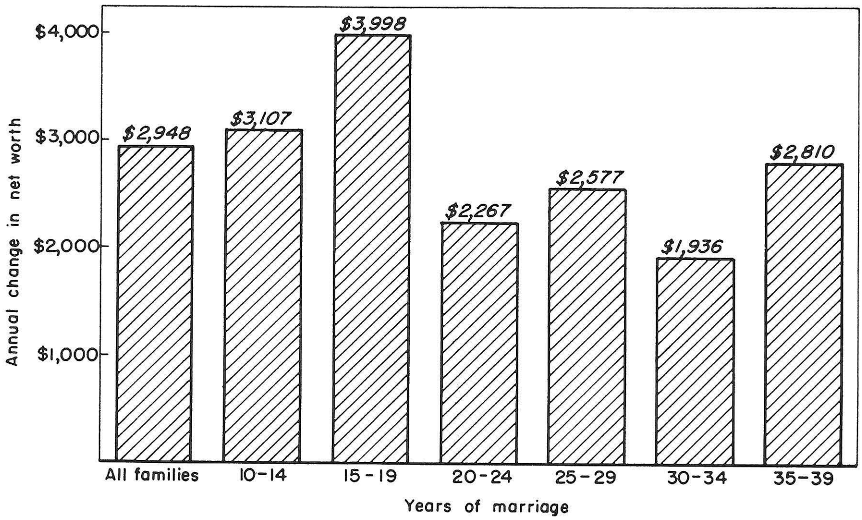



Fig. 1.—Average Annual Change in Net Worth by Years of Marriage.

**Table 2.—Correlation Coefficients for Family and Financial Factors Related to Annual Change in Net Worth and Years of Marriage[1]**

| Family and financial factors | Annual change in net worth | | Years of marriage | |
|---|---|---|---|---|
| | Partial[2] | Simple | Partial[3] | Simple |
| Years of marriage (103)[4] | | —.239* | | |
| Assets in 1958 (103) | .885** | .860** | .410** | —.003 |
| Net worth in 1958 (103) | .808** | .736** | .513** | .162 |
| Acres owned in 1958 (103) | .671** | .608** | .386** | .152 |
| Gross money income in 1958 (87) | .615** | .641** | —.043 | —.197 |
| Net money income in 1958 (87) | .606** | .603** | .011 | —.070 |
| Acres operated in 1958 (103) | .510** | .544** | —.197* | —.291** |
| Total real estate improvements (87) | .400** | .365** | .191 | .079 |
| Gifts or inheritances received (103) | .364** | .260** | .403** | .316** |
| Number children ever had (103) | .242* | .269** | —.097 | —.154 |
| Debts in 1958 (103) | .238* | .312** | —.387** | —.432** |
| Face value husband's life insurance in 1958 (87) | .183 | .218* | —.116 | —.166 |
| Housing improvements (103) | .140 | .068 | .286** | .261** |
| Total advantages provided to family, others (96) | .115 | .031 | .333** | .316** |
| Net worth at marriage, 1958 $ (87) | —.059 | .045 | —.379** | —.380** |
| Years high school completed by children (87) | .037 | —.125 | .588** | .598** |
| Years beyond high school completed by children (103) | .022 | .074 | .386** | .391** |
| Annual investment in seven major appliances in 1958 (87) | .027 | .086 | —.224* | —.238* |
| Total fixed payments in 1958 (87) | | .167 | | —.130 |
| Net expenses for illnesses, accidents (103) | | —.108 | | —.020 |
| Total community activities, husband and wife (103) | | .086 | | —.104 |
| Face value children's life insurance (103) | | .018 | | —.145 |
| Net loss or damage to property (96) | | .005 | | .118 |

[1]Significance levels:

| | 103 families | | 96 families | | 87 families | |
|---|---|---|---|---|---|---|
| | Partial | Simple | Partial | Simple | Partial | Simple |
| 5 percent (one asterisk) | .195 | .194 | .202 | .201 | .212 | .211 |
| 1 percent (two asterisks) | .254 | .253 | .263 | .262 | .277 | .275 |

[2]Independent of the influence of years of marriage.

[3]Independent of the influence of annual change in net worth.

[4]Number in parentheses indicates number of family observations included in calculation.

in net worth was significant at the five percent level, r=—.239 (Table 2).[6]

## Financial Position at Marriage and in 1958

The average net worth at marriage (in 1958 dollars) of the families who increased their net worth by less than $2,000 and over $4,000 annually was higher than the average for all families (Table 3); net worth

**Table 3.—Financial Position of Families at Marriage and in 1958 in Relation to Annual Change in Net Worth**

| Annual change in net worth | Net worth at marriage | 1958 | | | |
|---|---|---|---|---|---|
| | | Net worth | Assets | Debts | Ratio debts to assets |
| | | 1958 dollars per family | | | Percent |
| Less than $2,000 | 8,678 | 41,837 | 54,992 | 13,139 | 24 |
| $2,000-2,999 | 5,895 | 59,557 | 69,172 | 9,615 | 14 |
| $3,000-3,999 | 5,853 | 81,815 | 90,260 | 8,445 | 9 |
| $4,000-5,999 | 8,270 | 114,007 | 141,468 | 27,461 | 19 |
| $6,000 and over | 9,244 | 134,845 | 167,237 | 32,392 | 19 |
| All families | 7,318 | 67,873 | 81,789 | 13,911 | 17 |

at marriage and annual change in net worth were not correlated. The average net worth in 1958 of these same families who made slower financial progress was lower both because assets were lower and debts were relatively higher. The families who increased their net worth at the annual rate of $4,000 or more had higher than average net worth both in the year of marriage and in 1958 as well as higher than average assets and debts in 1958. The coefficients of partial correlation for assets and net worth in 1958 in relation to annual change in net worth were highly significant at the one percent level, r's=.885 and .808 respectively. There was no correlation between net worth at marriage and annual change in net worth. The coefficient of partial correlation for debts in 1958 and annual change in net worth was only significant at the five percent level, r=.238.

The financial position of the families in the group married fewer years was stronger at marriage than those married for the longer per-

[6]With the application of a real estate index to adjust real estate values and of the Index of Wholesale Prices to adjust "other assets" at marriage to constant 1958 dollars, the annual change in net worth was $2,911. The simple correlation between years of marriage and this approach to calculating annual change in net worth was not significant, r=—.167.

iods, their net worth in 1958 dollars being almost twice as high as the average for the group (Table 4). The families married during the period from 1929-33 (25-29 years of marriage) had a lower average

**Table 4.—Financial Position of Families at Marriage and in 1958 in Relation to Years of Marriage**

| Years of marriage | At marriage: Assets | At marriage: Debts | At marriage: Net worth | Net worth in 1958 | Annual change in net worth |
|---|---|---|---|---|---|
| | 1958 dollars per family | | | | |
| 10 - 14 | 16,967 | 1,215 | 15,752 | 53,043 | 3,107 |
| 15 - 19 | 9,198 | 1,516 | 7,682 | 75,898 | 3,998 |
| 20 - 24 | 8,612 | 1,625 | 6,995 | 56,674 | 2,267 |
| 25 - 29 | 3,764 | 1,429 | 2,334 | 70,496 | 2,577 |
| 30 - 34 | 3,717 | 343 | 3,374 | 64,257 | 1,936 |
| 35 - 39 | 6,900 | 3,579 | 3,321 | 103,486 | 2,810 |
| All families | 8,842 | 1,525 | 7,318 | 67,873 | 2,948 |

net worth at marriage than the families in the other 5-year marriage periods. Compared to the other marriage periods, those families married from 1924 to 1928 (30-34 years of marriage) had considerably lower debts at marriage than the other groups of families, but they also had the lowest average annual increase in net worth over the years since marriage. The partial correlation coefficients for net worth at marriage and for net worth in 1958 in relation to years of marriage were respectively negative and positive, both being significant at the one percent level, r's=—.379 and .513 (Table 2).

There was no relationship of socio-economic status, as indicated by Sewell's scale in short form, to annual change in net worth.

## Husband's Age and Education of Husband and Wives

The age of the husbands at the time of the interview averaged just under 48 years, the average age decreasing for those families in groups with a higher annual change in net worth (Table 5).

Half of the husbands had had no formal agricultural training and only 16 had any such education beyond high school. From these limited observations, a relationship of education in agriculture to economic progress could not be ascertained.

The average age of the husbands married 10-14 years was 39.3 years and this group had been married an average of 12.0 years (Table

**Table 5.—Husband's Age and Agriucultural Training in Relation to Annual Change in Net Worth**

| Annual change in net worth | Husband's age | Husband's agricultural training: None | High school only | Beyond high school only | High school and beyond |
|---|---|---|---|---|---|
| | Average years | | Number of families | | |
| Less than $2,000 | 49.8 | 19 | 14 | 1 | 2 |
| $2,000 - 2,999 | 48.4 | 14 | 8 | 5 | 4 |
| $3,000 - 3,999 | 45.8 | 10 | 8 | 1 | |
| $4,000 - 5,999 | 45.5 | 2 | 6 | 1 | 1 |
| $6,000 and over | 41.9 | 5 | 1 | 1 | |
| All families | 47.7 | 50 | 37 | 9 | 7 |

6). These younger husbands were evidently married at a slightly older age than those married for longer periods, perhaps due to the influence of World War II.

The years of school completed by the husbands tended to be lower for those married longer periods of time. The number of school years completed by the wives averaged somewhat higher than for their husbands. Neither the school years completed by the husband nor by the wife had any apparent relationship to annual change in net worth (Table 7).

**Table 6.—Husband's Age, School Years Completed by Husband and Wife, and Number of Children in Relation to Years of Marriage**

| Years of marriage | Years of marriage | Years of age, husband | School years completed: Husband | Wife | Children ever had |
|---|---|---|---|---|---|
| | | Average number | | | |
| 10 - 14 | 12.0 | 39.3 | 12.1 | 12.4 | 3.1 |
| 15 - 19 | 17.0 | 42.6 | 11.8 | 12.6 | 3.0 |
| 20 - 24 | 22.0 | 49.2 | 11.8 | 12.8 | 2.8 |
| 25 - 29 | 26.4 | 51.6 | 11.5 | 12.1 | 2.3 |
| 30 - 34 | 31.0 | 57.2 | 11.2 | 11.7 | 3.1 |
| 35 - 39 | 35.6 | 60.2 | 10.5 | 12.0 | 2.6 |
| All families | 21.6 | 47.7 | 11.6 | 12.4 | 2.8 |

**Table 7.—Education of Parents and Children and Number of Children in Relation to Annual Change in Net Worth**

| Annual change in net worth | School years completed: Husband | School years completed: Wife | Total school years completed by children: High school | Total school years completed by children: Beyond high school | Children ever had |
|---|---|---|---|---|---|
| | | | Average number | | |
| Less than $2,000 | 11.5 | 12.2 | 5.7 | 1.9 | 2.6 |
| $2,000 - 2,999 | 11.7 | 12.4 | 5.0 | 1.6 | 2.6 |
| $3,000 - 3,999 | 11.3 | 11.9 | 5.4 | 0.7 | 2.9 |
| $4,000 - 5,999 | 12.5 | 13.2 | 7.0 | 2.2 | 4.0 |
| $6,000 and over | 11.6 | 13.4 | 1.7 | 0.9 | 3.6 |
| All families | 11.6 | 12.4 | 5.3 | 1.6 | 2.8 |

## Family Size and Composition

Although there was no relationship between the number of children ever born to the couples participating in the study and their years of marriage (Table 6), the relationship between their number of children and annual change in net worth was significant (Table 7). The correlation for this relationship of the number of children to annual change in net worth, taking into account the effect of years of marriage, was

**Table 8.—Family Composition in 1958 in Relation to Annual Change in Net Worth**

| Annual change in net worth | No living children | Living children of ages[1]: Under 6 and 6 - 13 | Living children of ages[1]: All 6 - 18 years | Living children of ages[1]: 14 - 18 and over 18 years | Living children of ages[1]: All over 18 years | Other combinations | Dependents other than children |
|---|---|---|---|---|---|---|---|
| | | | Number of families | | | | |
| Less than $2,000 | 3 | 5 | 6 | 8 | 9 | 5 | 4 |
| $2,000 - 2,999 | 2 | 6 | 7 | 6 | 8 | 2 | 1 |
| $3,000 - 3,999 | | 1 | 8 | 3 | 3 | 4 | 1 |
| $4,000 - 5,999 | | 1 | 3 | 1 | 2 | 3 | |
| $6,000 and over | | 1 | 3 | | | 3 | |
| All families | 5 | 14 | 27 | 18 | 22 | 17 | 6 |

[1]Older children may be financially independent.

**Table 9.—Number of Community Groups in Which Husband and Wife Regularly Participated in 1958 in Relation to Annual Change in Net Worth**

| Annual change in net worth | Farm and home groups | | All groups, husband and wife |
|---|---|---|---|
| | Husband | Wife | |
| | Average number | | |
| Less than $2,000 | 1.6 | 1.1 | 8.1 |
| $2,000 - 2,999 | 1.8 | 1.3 | 10.4 |
| $3,000 - 3,999 | 1.2 | 0.8 | 8.8 |
| $4,000 - 5,999 | 2.0 | 1.1 | 12.3 |
| $6,000 and over | 2.0 | 1.0 | 10.0 |
| All families | 1.6 | 1.1 | 9.5 |

significant at the five percent level, r=.242 (Table 2). In balance, larger family size apparently had a stronger positive than negative influence on economic progress.

Five of the 103 families had no living children in 1958 and four of these had never had children (Table 8). The various stages in the family cycle were represented. Only six families had persons other than children financially dependent upon them.

## Community Participation

The husbands tended to participate in more farm and home groups than their wives, and together they regularly took part in 9.5 different community groups, on the average (Table 9). There were 35 wives and 32 husbands who participated in no farm and home groups; for those who reported any such participation, the average was 1.7 groups for the wives compared to 2.4 groups for the husbands. Only two families reported no regular participation in any community group, and there was no relationship between total group participation and annual change in net worth or years of marriage (Table 2).

## Farm Experience, Ownership and Size of Operation

Most of the husbands had lived only on farms previous to marriage (Table 10). For the 20 families with the husband having lived elsewhere than on a farm for at least part of the time before marriage, a somewhat lower average annual change in net worth was indicated. Over twice as many wives as husbands had lived places other than on farms prior to marriage, and the average annual change in net worth for these families tended to be higher (Figure 2). Differences in the

**Table 10.—Places Lived Before Marriage in Relation to Annual Change in Net Worth**

| Annual change in net worth | Husband: Farm only | Husband: Farm and nonfarm | Husband: Nonfarm only | Wife: Farm only | Wife: Farm and nonfarm | Wife: Nonfarm only |
|---|---|---|---|---|---|---|
| | | | Number of families | | | |
| Less than $2,000 | 28 | 6 | 2 | 25 | 4 | 7 |
| $2,000 - 2,999 | 24 | 7 | | 15 | 8 | 8 |
| $3,000 - 3,999 | 16 | 3 | | 8 | 6 | 5 |
| $4,000 - 5,999 | 9 | 1 | | 6 | 2 | 2 |
| $6,000 and over | 6 | 1 | | 3 | | 4 |
| All families | 83 | 18 | 2 | 57 | 20 | 26 |

opportunity or ability of these families to make economic gains should not be attributed to the wife's lack of farm experience, it would seem.

These families had engaged in full-time farming for most of the years since their marriage (Table 11). The average number of years

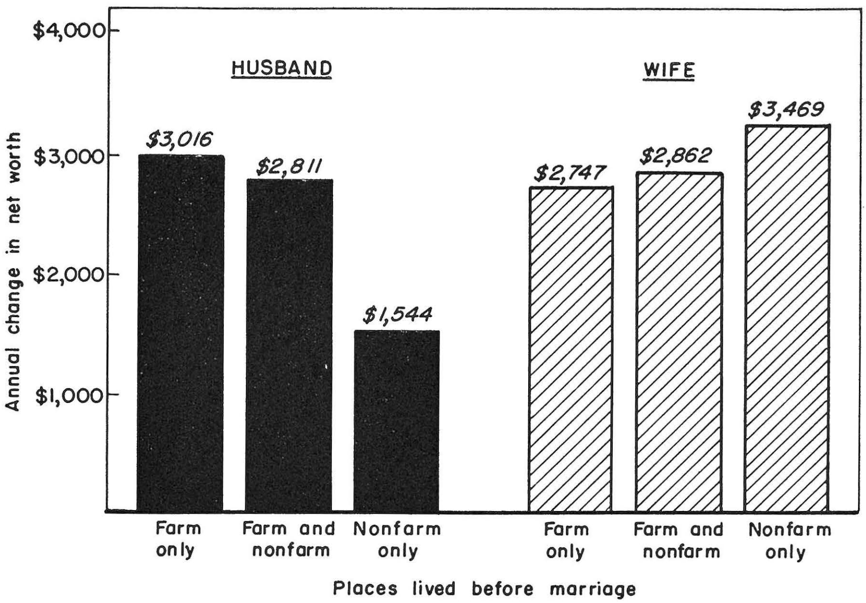



**Fig. 2.—Average Annual Change in Net Worth by Places Husband and Wife Lived Before Marriage.**

**Table 11.—Years of Farming or Other Work and Places Lived Since Marriage in Relation to Annual Change in Net Worth**

| Annual change in net worth | Years farming for: Any income | Major income | Years of any other work: Husband | Wife | Years on present farm | Other places lived: Farm | Nonfarm |
|---|---|---|---|---|---|---|---|
| | | | Average number | | | | |
| Less than $2,000 | 20.9 | 20.6 | 4.5 | 1.4 | 15.2 | 1.2 | 0.3 |
| $2,000 - 2,999 | 20.7 | 20.1 | 2.8 | 2.4 | 15.2 | 0.9 | 0.4 |
| $3,000 - 3,999 | 19.6 | 18.7 | 7.1 | 1.8 | 15.7 | 0.8 | 0.4 |
| $4,000 - 5,999 | 20.8 | 20.8 | 0.2 | 0.7 | 18.8 | 0.6 | 0.0 |
| $6,000 and over | 15.1 | 15.1 | 1.6 | 1.0 | 8.1 | 0.9 | 0.1 |
| All families | 20.2 | 19.8 | 3.9 | 1.7 | 15.1 | 0.9 | 0.3 |

was similar whether the comparison was to the period any farming was done or to the years farming provided the major source of income. The husbands of all families averaged 3.9 years at any work other than farming. Husbands in the group who increased their net worth from $3,000 to $3,999 had the longest period at nonfarm work, an average of 7.1 years. Wives engaged in remunerative work other than farming or homemaking for an average of 1.7 years. There were 42 husbands and 62 wives who reported no work other than farming and homemaking.

Since marriage, the families had lived on their present farm for an average of 15.1 years. Another farm was most likely to have been the location for those families who had lived elsewhere, the average for any other residence numbering 1.2.

The average number of acres owned and operated was higher for those families in the groups with higher annual increases in net worth (Table 12). For all families, the average size of the farm operation was 236 acres, of which 178 were owned. Over four-fifths of the families owned half or more of the land they farmed, and over one-third of the families owned all of the land in operation. The families who owned less than half of their land were in the groups with lower changes in net worth (Figure 3). Coefficients of partial correlation for both acres in operation and acres owned in relation to annual change in net worth were significant at the one percent level, r's=.510 and .671 respectively.

Table 12.—Acres Operated and Owned in 1958 in Relation to Annual Change in Net Worth

| Annual change in net worth | Acres operated | Acres owned | Portion of acres in total operation owned: All | At least half, not all | Less than half[1] |
|---|---|---|---|---|---|
| | Average number | | Percent of families | | |
| Less than $2,000 | 201 | 139 | 36.1 | 44.4 | 19.4 |
| $2,000 - 2,999 | 209 | 154 | 32.2 | 51.6 | 16.1 |
| $3,000 - 3,999 | 252 | 197 | 36.8 | 31.6 | 31.6 |
| $4,000 - 5,999 | 333 | 292 | 40.0 | 60.0 | |
| $6,000 and over | 358 | 269 | 28.6 | 71.4 | |
| All families | 236 | 178 | 35.0 | 47.6 | 17.5 |
| | | | Number | | |
| Families reporting | 103 | 103 | 36 | 49 | 18 |

[1]At least 80 acres

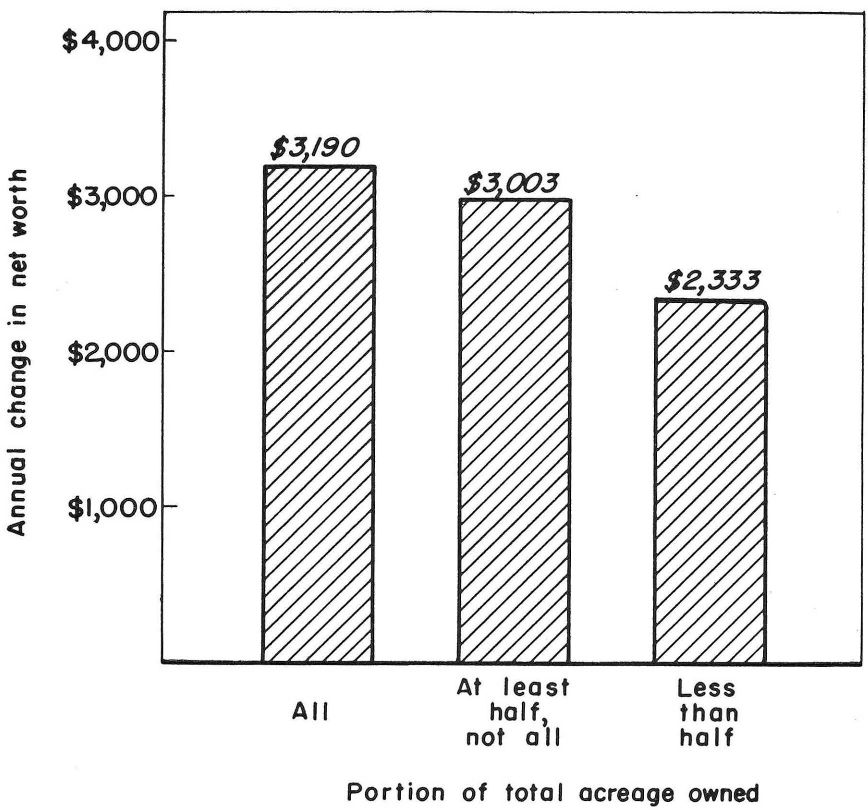



Fig. 3.—Average Annual Change in Net Worth by Ownership of Acres in Total Operation.

The size of farm operation was larger, on the average, for the families with the shorter marriage period (Table 13). The families who were married fewer years were not as likely to own half or more of their total operation, on the other hand. Independent of the effect of annual change in net worth, the net or partial correlation coefficient for actual acres owned and years of marriage was significant at the one percent level, r=.386.

## Financial Situations Since Marriage

Net property losses averaged $1,354 and were related neither to annual change in net worth nor years of marriage (Tables 14 and 15). Net expenses for illnesses and accidents also showed no relationship to the annual rate of increase in net worth or to years of marriage, the average of such expenses reported by all families being $1,067.

The special financial advantages provided to children averaged $1,836, and the average amount provided to the whole family and others was $2,789. The amounts provided specifically to the children as well as the total provided to the whole family and others were greatest for the group which also had received the most in gifts or inheritances. The two groups of families with the highest annual increase in net worth received the most in gifts or inheritances over the years since marriage. The total for special advantages provided to the family and others was significantly correlated at the one percent level to years of

**Table 13.—Acres Operated and Owned in 1958 and Years on Present Farm in Relation to Years of Marriage**

| Years of marriage | All families | Acres operated | Portion of acres in total operation owned: All | At least half, not all | Less than half | Years on present farm |
|---|---|---|---|---|---|---|
| | Number | Average number | Percent of families | | | Average number |
| 10 - 14 | 17 | 235 | 24 | 41 | 35 | 8.2 |
| 15 - 19 | 29 | 290 | 24 | 59 | 17 | 10.5 |
| 20 - 24 | 24 | 221 | 25 | 58 | 17 | 16.3 |
| 25 - 29 | 15 | 210 | 47 | 40 | 13 | 22.1 |
| 30 - 34 | 10 | 187 | 70 | 20 | 10 | 17.0 |
| 35 - 39 | 8 | 201 | 62 | 38 | | 27.6 |
| All families | 103 | 236 | 35 | 48 | 17 | 15.1 |

**Table 14.—Financial Losses, Special Financial Advantages Provided and Gifts or Inheritances Received Since Marriage in Relation to Annual Change in Net Worth**

| Annual change in net worth | Net loss or damage to property | Net expenses for illnesses, accidents | Special financial advantages provided: To children | Special financial advantages provided: Total to family, others | Gifts or inheri-tances received |
|---|---|---|---|---|---|
| | | Dollars per family reporting | | | |
| Less than $2,000 | 1,425 | 1,562 | 1,249 | 1,896 | 4,648 |
| $2,000 - 2,999 | 870 | 811 | 2,375 | 3,343 | 7,795 |
| $3,000 - 3,999 | 1,959 | 649 | 989 | 2,460 | 6,533 |
| $4,000 - 5,999 | 1,674 | 1,021 | 5,052 | 6,121 | 15,844 |
| $6,000 and over | 1,047 | 853 | 386 | 1,600 | 13,057 |
| All families | 1,354 | 1,067 | 1,836 | 2,789 | 7,601 |
| | | | Number | | |
| Families reporting | 102 | 103 | 100 | 98 | 103 |

**Outlays for housing improvements over the years since marriage averaged $4,938.**

**Table 15. — Net Expenses for Illnesses and Accidents, Special Financial Advantages Provided and Gifts or Inheritances Received Since Marriage in Relation to Years of Marriage**

| Years of marriage | Net expenses for illnesses, accidents | Special financial advantages provided: To children | Special financial advantages provided: Total to family, others | Gifts or inheri-tances received |
|---|---|---|---|---|
| | | Dollars per family reporting | | |
| 10 - 14 | 827 | 214 | 843 | 5,387 |
| 15 - 19 | 1,237 | 633 | 1,759 | 3,629 |
| 20 - 24 | 982 | 1,839 | 2,610 | 7,584 |
| 25 - 29 | 1,468 | 4,895 | 5,476 | 8,779 |
| 30 - 34 | 497 | 2,913 | 4,062 | 4,866 |
| 35 - 39 | 1,175 | 2,307 | 4,682 | 2,797 |
| All families | 1,067 | 1,836 | 2,789 | 7,601 |
| | | Number | | |
| Families reporting | 103 | 100 | 98 | 103 |

**The investment in farm buildings was an important part of the information obtained on total real estate improvements.**

marriage; the coefficient of partial correlation was .333 (Table 2). The relationship to annual change in net worth was not significant, however. The partial correlation coefficients for gifts or inheritances received in relation to annual change in net worth and years of marriage were both significant at the one percent level, r's=.364 and .403 respectively.

Outlays for housing improvements over the years since marriage were $4,938, on the average, and they had no significant relation to annual change in net worth (Table 16). The partial correlation for housing improvements in relation to years of marriage was significant at the five percent level, r=.286 (Table 17). Sixty-seven of the 103 families had outlays for housing improvements of less than $5,000 and, of these, the outlays for 26 families were less than $1,000. The average value of all major real estate improvements—housing, farm buildings and land—was $10,795. In relation to annual change in net worth, the partial correlation coefficient for total real estate improvements was .400 which was significant. Such a relationship could be expected from the influence of investments in land and farm buildings on the value of assets and the accompanying contribution to the ability of families to increase incomes.

**Table 16.—Real Estate Improvements and Annual Investment in Major Household Appliances in Relation to Annual Change in Net Worth**

| Annual change in net worth | Real estate improvements: Housing only | Real estate improvements: Housing, farm buildings and land | Annual investment in major appliances: Total for 7[1] | Annual investment in major appliances: Total for 8[2] |
|---|---|---|---|---|
| | Dollars per family reporting | | | |
| Less than $2,000 | 4,600 | 8,223 | 212 | 264 |
| $2,000 - 2,999 | 4,237 | 7,715 | 280 | 355 |
| $3,000 - 3,999 | 5,755 | 12,754 | 220 | 224 |
| $4,000 - 5,999 | 6,630 | 23,174 | 290 | 387 |
| $6,000 and over | 5,150 | 13,850 | 316 | 472 |
| All families | 4,938 | 10,795 | 249 | 306 |
| | Number | | | |
| Families reporting | 103 | 101 | 100 | 81 |

[1]Included refrigerator, vacuum cleaner, sewing machine, freezer, washing machine, automatic dryer, and dishwasher.

[2]Included range and same seven appliances as listed above.

**Table 17.—Real Estate Improvements and Annual Investment in Major Household Appliances in Relation to Years of Marriage**

| Years of marriage | Real estate improvements: Housing | Real estate improvements: Housing, farm buildings and land | Annual investment in 7 major appliances |
|---|---|---|---|
| | Dollars per family reporting | | |
| 10 - 14 | 2,371 | 6,369 | 250 |
| 15 - 19 | 5,001 | 13,989 | 302 |
| 20 - 24 | 4,539 | 9,413 | 236 |
| 25 - 29 | 5,612 | 10,455 | 249 |
| 30 - 34 | 4,950 | 10,730 | 169 |
| 35 - 39 | 10,089 | 14,280 | 187 |
| All families | 4,938 | 10,795 | 249 |
| | Number | | |
| Families reporting | 103 | 101 | 100 |

Most of these families had four of the major housing facilities at the time of the interview, although electricity was the only one of these in use by the majority at the time of marriage (Table 18). All families had elecricity in 1958 and 89 had central heating, while 99 families had hot and cold running water in the kitchen and all but two of these also had fully equipped bathrooms.

## Annual Investment in Major Household Appliances

The annual investment of each family in seven major appliances was $249 (Tables 16 and 17). For the 81 families for whom information on the range was also obtained, the annual investment in the appliances was $306 per family. There was no relationship of either the investment in the seven (or eight) appliances to the annual change in net worth of these families, but the negative correlation to years of marriage was significant at the five percent level, the partial correlation coefficient being —.224.

Of the eight major household appliances, a range was the only one owned by a majority of the families at marriage, and the fuel used with 46 of the 71 cooking appliances owned was either coal, wood, kerosene or gasoline. The families had owned an average of two or more ranges, washing machines, vacuum cleaners, and mechanical refrigerators since marriage and essentially all families owned these four appliances in 1958. In one family situation, these appliances were in the home and in use but were owned by a financially independent daughter who had

## Table 18.—Housing Facilities In Use and Appliances Owned Year of Marriage and in 1958

| Facilities or appliances | Families reporting | Families having appliance: Year of marriage | Families having appliance: 1958 | Appliances owned since marriage: By families owning | Appliances owned since marriage: By all families | Of appliances owned in 1958: Annual invest-ment | Of appliances owned in 1958: Years owned | How acquired: Cash | How acquired: Credit | How acquired: Gift |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Number | | Average number | | Average number | | Percent | | |
| Electricity | 103 | 79 | 103 | | | | | | | |
| Plumbing: | | | | | | | | | | |
| Hot and cold running water in kitchen | 103 | 30 | 99 | | | | | | | |
| Fully equipped bathroom | 103 | 31 | 97 | | | | | | | |
| Central heating | 103 | 38 | 89 | | | | | | | |
| Washing Machine | 103 | | | 2.4 | 2.4 | | | 84 | 14 | 2 |
| Non-automatic | | 39 | 52 | | | $25.0 | 8.2 | | | |
| Automatic | | 0 | 49 | | | 83.4 | 4.4 | | | |
| Clothes dryer | 103 | 0 | 69 | 1.2 | 0.8 | 57.7 | 4.5 | 80 | 12 | 8 |
| Mechanical Refrigerator | 103 | 26 | 103 | 2.1 | 2.1 | 38.5 | 10.4 | 79 | 18 | 3 |
| Freezer | 103 | 2 | 82 | 1.2 | 1.0 | 83.5 | 6.6 | 80 | 19 | 1 |
| Sewing Machine | 103 | 46 | 95 | 1.6 | 1.5 | 26.2 | 12.5 | 73 | 14 | 14 |
| Vacuum Cleaner | 103 | 33 | 102 | 2.2 | 2.2 | 20.4 | 7.5 | 84 | 12 | 4 |
| Dishwasher | 103 | 0 | 13 | 1.2 | 0.1 | 55.2 | 5.4 | 85 | 8 | 8 |
| Range | 89 | | | 2.6 | 2.5 | 56.1 | 8.6 | 82 | 16 | 1 |
| Coal, wood, kerosene, gasoline | | 46 | 0 | | | | | | | |
| Gas or electric | | 25 | 88 | | | | | | | |

recently moved in with her parents. In another case, all laundering was done at a local laundry and no washing machine was owned. Thirteen families owned a dishwasher in 1958. Of the appliances owned by families in 1958, the annual investment in the automatic washing machine and freezer was higher than in the other appliances and the automatic washing machine and dryer had been owned for shorter periods of time. The families commonly followed the practice of paying cash for these appliances.

### Family Evaluation of Factors Influencing Progress

Responses by husbands and wives to the open-end question on what had influenced their financial accomplishment most were classified according to: (1) family or individual characteristics which had positive influences—common interests of husband and wife, family cooperation, determination, hard work, interest in farming, good health, appreciation for outside advice or support; (2) financial circumstances which had positive influences—outside financial help, advantageous business decisions in terms of investments or sale of products or property, economic conditions, availability and use of credit; (3) successful management procedures, including careful planning and spending or carrying through on planned activities, controlling debts, keeping useful financial records; (4) limiting conditions, such as situations related to unfavorable economic conditions or health factors.

Most of the responses were positive ones since the question was posed in such a way as to invite them. The number of different points made by the families, many of whom gave two or more, were:

| | |
|---|---|
| Family or individual characteristics | 164 |
| Financial circumstances | 48 |
| Successful management procedures | 38 |
| Limiting conditions | 9 |

Of the family or individual characteristics, determination—also expressed as incentive, patience or ambition—was mentioned most often, followed by family cooperation, common interests of husband and wife, and hard work.

### Money Income, Life Insurance and Fixed Payments in 1958

The face value of insurance carried on the life of the husband averaged $7,031 (Tables 19 and 20). Although the partial correlation coefficients indicated no significant relationship to annual change in net worth or years of marriage, the insurance protection carried on the life of the husband was highest for the families with annual net worth

**Table 19.—Face Value of Life Insurance Carried in 1958 on Family Members in Relation to Annual Change in Net Worth**

| Annual change in net worth | Face value life insurance carried in 1958 on: Husband | Wife | All children | Protection per premium dollar |
|---|---|---|---|---|
| | Dollars per family reporting | | | |
| Less than $2,000 | 5,869 | 639 | 1,688 | 52 |
| $2,000 - 2,999 | 5,627 | 806 | 1,411 | 47 |
| $3,000 - 3,999 | 7,626 | 947 | 1,105 | 46 |
| $4,000 - 5,999 | 9,900 | 2,200 | 2,000 | 50 |
| $6,000 and over | 14,583 | 1,750 | 1,893 | 68 |
| All families | 7,031 | 973 | 1,541 | 50 |
| | | Number | | |
| Families reporting | 102 | 103 | 103 | |

increases of $6,000 or more and for those married fewer years. Along with greater total coverage, this group with larger annual financial gains had more life insurance protection per premium dollar—reflecting either lower ages at purchase or policies with a higher protection to savings ratio. Life insurance protection with the face value averaging $973 was carried on the wife and this protection tended to be higher for

**Table 20.—Face Value of Life Insurance Carried on Family Members in Relation To Years of Marriage**

| Years of marriage | Face value life insurance carried on: Husband | Wife | All children |
|---|---|---|---|
| | Dollars per family reporting | | |
| 10 - 14 | 9,794 | 1,603 | 1,250 |
| 15 - 19 | 8,375 | 1,284 | 1,552 |
| 20 - 24 | 5,492 | 615 | 2,985 |
| 25 - 29 | 5,923 | 867 | 950 |
| 30 - 34 | 7,300 | 600 | 460 |
| 35 - 39 | 2,812 | 250 | 250 |
| All families | 7,031 | 973 | 1,541 |
| | | Number | |
| Families reporting | 102 | 103 | 103 |

the two groups of families making greater economic gains annually. The insurance protection carried on the lives of all children averaged $1,541, and there was no relationship to annual change in net worth or years of marriage.

The average gross money income for all the families was $14,969 in 1958 and tended to be higher for those families with larger annual gains in net worth (Table 21); the partial correlation coefficient of .615 was significant at the one percent level. The average gross money income for the families married 30 years or more was more than $3,000 below the average for the group (Table 22); the simple and partial correlation coefficients indicated no significant linear relationship, however.

Net money income in 1958 (gross money income less current farm business expenses) averaged $6,183. The families with annual increases in net worth of less than $2,000 had an average net money income of $4,374 while the net money income for those with annual net worth increases of $6,000 and over averaged $11,478. Net money income was significantly related to annual change in net worth, the partial correlation coefficient being .606, but the relationship to years of marriage was not significant. If 1958 were a typical year, about half of net money income would have been used to increase net worth. This may illustrate the extent of pressure on income commonly expressed by farm families in terms of limited funds available to meet current family needs.

**Table 21.—Money Income and Payments on Fixed Commitments in 1958 in Relation to Annual Change in Net Worth**

| Annual change in net worth | Gross money income, 1958 | Net money income, 1958 | Payments on fixed commitments in 1958 | | | |
|---|---|---|---|---|---|---|
| | | | Debts | Life insurance | Other[1] | Total |
| | | | Dollars per family reporting | | | |
| Less than $2,000 | 11,984 | 4,374 | 1,048 | 163 | 963 | 2,203 |
| $2,000 - 2,999 | 12,721 | 5,763 | 817 | 184 | 939 | 1,962 |
| $3,000 - 3,999 | 15,479 | 7,457 | 893 | 223 | 1,076 | 2,136 |
| $4,000 - 5,999 | 23,079 | 7,693 | 1,232 | 315 | 1,467 | 3,163 |
| $6,000 and over | 26,879 | 11,478 | 3,753 | 239 | 1,498 | 5,491 |
| All families | 14,969 | 6,183 | 1,151 | 200 | 1,063 | 2,447 |
| | | | Number | | | |
| Families reporting | 102 | 102 | 103 | 97 | 102 | 97 |

[1]Predominantly property taxes and insurance protection (other than life).

**Table 22.—Money Income and Payments on Fixed Commitments in 1958 in Relation to Years of Marriage**

| Years of marriage | Gross money income | Net money income | Payments on fixed commitments: Debts | Life insurance | Other[1] | Total |
|---|---|---|---|---|---|---|
| | | | Dollars per family reporting | | | |
| 10 - 14 | 14,013 | 5,591 | 2,113 | 228 | 1,105 | 3,446 |
| 15 - 19 | 17,640 | 6,988 | 1,516 | 210 | 1,114 | 2,870 |
| 20 - 24 | 15,281 | 6,201 | 1,041 | 221 | 1,026 | 2,351 |
| 25 - 29 | 14,492 | 6,238 | 517 | 159 | 988 | 1,673 |
| 30 - 34 | 11,560 | 5,787 | 412 | 279 | 1,097 | 1,765 |
| 35 - 39 | 11,477 | 4,872 | 228 | 51 | 1,011 | 1,296 |
| All families | 14,969 | 6,183 | 1,151 | 200 | 1,063 | 2,447 |
| | | | Number | | | |
| Families reporting | 102 | 102 | 103 | 97 | 102 | 97 |

[1]Predominantly property taxes and insurance protection (other than life).

The average annual payment on debts for all families was $1,151 for all 103 families in 1958, which was exceeded by the two groups of families with annual changes in net worth of $4,000 or more. Debt payments in 1958 of families married 10-14 years averaged $2,113 and decreased as years of marriage increased; the average payment for families married 35-39 years was $228.

Average life insurance payments for the five groups of families classified by annual change in net worth ranged from $163 to $315, and for all families the average life insurance payment was $200. The families in the grouping with annual increases in net worth of $6,000 or more paid an average of $239 for life insurance protection which, as has been mentioned, purchased more protection per premium dollar than for the other groups. The families married 35-39 years had considerably lower life insurance payments than the other groups of families, all of whom were married fewer years.

Payments on other fixed obligations, which were predominantly property taxes and insurance protection other than life, averaged somewhat higher for the families with higher annual changes in net worth. These fixed payments were, however, relatively stable for the various family groupings by years of marriage.

Total payments on fixed commitments were not significantly related either to annual change in net worth or years of marriage. Total fixed payments represented a higher portion of gross income for those families with annual changes in net worth under $2,000 and above $5,999 than for the groups between these limits (Table 23). Higher percentages of gross money income were obligated by those families in the groups married under 20 years than by those families married for longer periods. The portion of gross money income committed by all families was 16 percent.

Although part of the "other" category of total payments on fixed obligations would be classified as business expense, all payments on debts and life insurance were chargeable to net money income. The portion of 1958 net money income allocated to payments on debts was also highest for the families in the groupings with the lowest and the highest annual increase in net worth. Of the families with an annual change in net worth of $6,000 and over, 35 percent of the net money income was allocated to debt and life insurance payments, while only 14 per-

**Table 23.—Average Gross and Net Money Income and Percentages of Each Committed in Relation to Annual Change in Net Worth and Years of Marriage, 96 Families**

| Annual change in net worth | Gross money income, 1958 | | Net money income, 1958 | | |
|---|---|---|---|---|---|
| | | | | Percent committed by: | |
| | Average | Percent committed by total payments | Average | Debt payments | Life insurance payments |
| Less than $2,000 | $12,089 | 18.3 | $4,398 | 24.2 | 3.8 |
| $2,000 - 2,999 | 12,951 | 15.1 | 5,852 | 14.3 | 3.1 |
| $3,000 - 3,999 | 15,229 | 14.0 | 7,650 | 10.8 | 2.9 |
| $4,000 - 5,999 | 23,774 | 13.3 | 7,122 | 19.2 | 4.4 |
| $6,000 and over | 26,879 | 20.4 | 11,478 | 32.7 | 2.1 |
| **Years of marriage** | | | | | |
| 10 - 14 | $14,013 | 24.5 | $5,591 | 37.8 | 4.1 |
| 15 - 19 | 17,944 | 16.0 | 7,079 | 21.8 | 3.0 |
| 20 - 24 | 15,788 | 14.9 | 6,545 | 16.2 | 3.4 |
| 25 - 29 | 14,313 | 11.7 | 5,730 | 9.0 | 2.9 |
| 30 - 34 | 11,560 | 15.3 | 5,787 | 7.1 | 4.3 |
| 35 - 39 | 11,477 | 11.3 | 4,872 | 4.7 | 1.2 |
| All families | $15,103 | 16.2 | $6,203 | 19.0 | 3.2 |

cent was so committed by those families with an annual change in net worth from $3,000 to $3,999. When the families were classified by years of marriage, the percent debt and life insurance payments represented of net money income decreased as the length of the marriage period increased. The families married 10 to 14 years had committed 42 percent of their net money income to debt and life insurance payments compared to only six percent by those married from 35 to 39 years. For all families, debt and life insurance payments were 22 percent of income.

Payments of fixed obligations in 1958 increased with higher gross money income (Table 24). Twenty families had gross money income of less than $10,000 and for 18 families gross money income was $20,000 or more.

**Table 24.—Payments on Fixed Commitments in Relation to Gross Money Income in 1958**

| Gross money income | All families | Payments on fixed commitments in 1958 | | | |
|---|---|---|---|---|---|
| | | Debts | Life insurance | Other[1] | Total |
| | Number | Dollars per family | | | |
| $ 0 - 4,999 | 0 | | | | |
| $ 5,000 - 9,999 | 20 | 649 | 74 | 689 | 1,333 |
| $10,000 - 14,999 | 45 | 1,031 | 165 | 982 | 2,111 |
| $15,000 - 19,999 | 19 | 1,234 | 179 | 1,098 | 2,282 |
| $20,000 - 29,999 | 13 | 1,657 | 438 | 1,587 | 3,692 |
| $30,000 - 39,999 | 5 | 2,633 | 259 | 1,671 | 4,562 |
| All families | 102 | 1,153 | 189 | 1,057 | 2,311 |

[1]Predominantly property taxes and insurance protection (other than life).

Only two families had net money incomes of less than $2,000 in 1958 and one-fourth of the families were within the $2,000 to $3,999 range (Table 25). About three-fourths of these families, therefore, had net money incomes above $4,000. The average number of acres in operation increased with net money incomes, to which farming made the greatest contribution by far. Eighteen wives and 21 husbands did at least some off-farm work during the year. The group with the highest net money income in 1958 had the most income from sources other than farming or the wife's off-farm work.

**Table 25.—Amounts and Sources of Net Money Income Received in 1958**

| Net money income in 1958 | All families | Acres operated | Net money income by major sources: Farming | Wife | Other | Any off-farm work: Husband | Wife |
|---|---|---|---|---|---|---|---|
| | Number | Average number | Dollars per family | | | Number of families | |
| $ 0 - 1,999 | 2 | 177 | 886 | | | | |
| $ 2,000 - 3,999 | 25 | 196 | 2,518 | 168 | 226 | 5 | 4 |
| $ 4,000 - 5,999 | 26 | 234 | 4,125 | 487 | 231 | 5 | 5 |
| $ 6,000 - 7,999 | 26 | 241 | 5,903 | 459 | 499 | 6 | 5 |
| $ 8,000 - 9,999 | 12 | 248 | 7,897 | 553 | 428 | 2 | 2 |
| $10,000 and over | 11 | 329 | 10,192 | 564 | 2,360 | 3 | 2 |
| All families | 102 | 237 | 5,219 | 408 | 556 | 21 | 18 |

## Wives' Goal Comparisons and Satisfaction with Financial Affairs

Simple correlation coefficients were calculated to study the relationship of the 11 goal statements to the family and financial situations under consideration. For 18 different factors, all data were available for correlation calculations on information from the 89 families (Table 26). Calculations for 14 other factors included only 69 families because of one or more missing items in the data from the 20 families involved (Table 27).

a. Build up the farm business.

Years of marriage, years of children's schooling beyond high school and advantages provided to children were negatively correlated to this goal statement at the one percent level of significance. Factors with negative coefficients which were significant at the five percent level were total community activities of the husband and wife and total financial advantages provided to the family and others.

Debts, payments on debts and total fixed payments in 1958 were correlated positively and significantly at the one percent level with the goal of building up the farm business. Total acres in operation in 1958 and years of high school education completed by children were also directly related to this goal, being significant at the five percent level.

The factors positively correlated with the goal to build up the farm business could represent those which have required active concern on the part of the families. Taking on a mortgage, for example, would

## Table 26.—Correlation Coefficients for Family and Financial Factors Related to Choices of Goals by 89 Wives[1]

| Family and financial factors | Goals compared[2] a | b | c | d | e | f | h | i | j | k |
|---|---|---|---|---|---|---|---|---|---|---|
| Years of marriage | —.433** | .073 | —.105 | —.084 | —.259* | .428** | —.094 | .092 | .204 | .022 |
| School years completed by wife | .140 | .115 | .021 | —.149 | .193 | —.122 | —.189 | 0 | .044 | —.011 |
| Number children ever had | —.030 | .015 | .094 | .122 | —.018 | —.091 | .059 | .046 | —.035 | —.061 |
| Years beyond high school completed by children | —.299** | —.014 | —.109 | .104 | —.302** | .419** | .171 | .054 | —.048 | .024 |
| Acres operated in 1958 | .225* | .074 | .072 | .017 | .224* | —.074 | —.003 | —.073 | —.040 | —.136 |
| Acres owned in 1958 | —.006 | .065 | .078 | —.115 | .110 | .016 | —.079 | —.026 | —.011 | 0 |
| Years off-farm work, husband | .172 | —.136 | —.011 | —.138 | .141 | .135 | —.047 | —.151 | —.006 | .041 |
| Farm and home groups, wife | .067 | —.188 | —.019 | .041 | —.165 | —.029 | .228* | .165 | —.152 | .273** |
| Total community activities, husband and wife | —.235* | —.171 | —.112 | .070 | —.089 | .031 | .113 | .059 | .090 | .290** |
| Debts at marriage | —.085 | .107 | .101 | .237* | .062 | .039 | —.074 | —.052 | —.205 | —.044 |
| Net worth at marriage | .013 | —.042 | .228* | .216* | .113 | —.137 | .040 | —.042 | —.162 | —.021 |
| Debts in 1958 | .427** | —.105 | .171 | .003 | .127 | —.229* | .188 | —.107 | —.236* | —.136 |
| Net worth in 1958 | —.185 | .053 | .048 | .028 | .059 | .124 | —.132 | .005 | .142 | —.062 |
| Annual change in net worth | —.057 | .104 | —.018 | —.066 | .236* | —.064 | —.090 | —.053 | .081 | —.035 |
| Gifts or inheritances | —.194 | .030 | —.004 | —.072 | —.086 | .138 | —.013 | —.095 | .072 | .161 |
| Housing improvements | .013 | .094 | —.036 | —.035 | .086 | .112 | —.284** | —.092 | .100 | —.170 |
| Face value wife's life insurance, 1958 | —.093 | .041 | .176 | .280** | .083 | —.085 | —.067 | —.186 | .020 | —.113 |
| Face value children's life insurance, 1958 | .020 | —.188 | .012 | .079 | —.051 | .056 | .031 | .092 | .052 | .026 |

[1]Significance levels: 5 percent (one asterisk): .209; 1 percent (two asterisks): .271

[2]a—Build up farm business
b—Get out or stay out of debt
c—Have a convenient, comfortable home
d—Have things attractive
e—Be financially secure
f—Help children get ahead
h—Enjoy life
i—Continue own (family's) development
j—Have good community standing
k—Support community programs

**Table 27.—Correlation Coefficients for Family and Financial Factors Related to Choices of Goals by 69 Wives[1]**

| Family and financial factors | Goals compared[2] | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | a | b | c | d | e | f | h | i | j | k |
| Years high school completed by children | .242* | .092 | .252* | .111 | .322** | .835** | .071 | .515** | .124 | .255* |
| Net loss or damage to property | .218 | —.116 | —.085 | —.019 | —.034 | .010 | .201 | .127 | —.132 | —.100 |
| Total real estate improvements | .166 | —.069 | .093 | .161 | .109 | .010 | —.168 | —.058 | .014 | —.205 |
| Annual investment in 7 major appliances, 1958 | .093 | —.097 | —.091 | .060 | .049 | —.064 | .016 | —.040 | .103 | .124 |
| Advantages provided to children | —.349** | —.198 | —.062 | .132 | —.371** | .583** | .103 | .283* | —.024 | .024 |
| Opportunities provided whole family | —.109 | —.108 | —.163 | —.054 | .114 | .238* | .019 | —.066 | .195 | —.050 |
| Special gifts outside family | .114 | —.120 | —.115 | —.066 | —.108 | .207 | .059 | .199 | .078 | —.006 |
| Total advantages provided to family, others | —.283* | —.125 | —.092 | .114 | —.284* | .465** | .076 | .136 | .066 | —.005 |
| Face value husband's life insurance | .208 | —.245* | .025 | —.019 | .300* | —.139 | .073 | .053 | .078 | —.154 |
| Total life insurance premium, 1958 | —.014 | —.253* | —.025 | .114 | .072 | —.112 | .141 | .051 | .162 | 0 |
| Debt payments, 1958 | .451** | —.197 | .249* | —.050 | .253* | —.340** | .088 | —.056 | —.122 | —.171 |
| Total fixed payments in 1958 | .346** | —.243* | .165 | 0 | .303* | —.277* | .133 | .042 | —.070 | —.243* |
| Gross money income, 1958 | .158 | —.165 | .009 | —.012 | .167 | —.047 | .144 | .024 | .074 | —.177 |
| Net money income, 1958 | .022 | —.086 | 0 | —.064 | .118 | .037 | —.022 | —.047 | .161 | —.011 |

[1]Significance levels: 5 percent (one asterisk): .237; 1 percent (two asterisks): .309

[2]a—Build up farm business
b—Get out or stay out of debt
c—Have a convenient, comfortable home
d—Have things attractive
e—Be financially secure
f—Help children get ahead
h—Enjoy life
i—Continue own (family's) development
j—Have good community standing
k—Support community programs

require a willingness to assume additional risk and constant planning to meet the obligation. Neither net worth in 1958 nor annual change in net worth were related to this goal, possibly because the association may be too indirect or the motivation too different. The negative relationship of years of education of children beyond high school compared to the positive correlation of their years of high school education completed may reflect a definite choice among goals if educational achievement of children beyond high school is promoted or supported.

b. Get out or stay out of debt.

The negative coefficients for the face value of insurance carried on the husband's life, the total life insurance payment in 1958, and total payments on fixed commitments in 1958 were correlated at the five percent level of significance to the goal to get out or stay out of debt, the only three factors with a significant relationship. In relation to the other statements, this specific goal in and of itself would not seem to have had a commanding influence on the families' finances.

c. Have a convenient and comfortable home—good housing, facilities and equipment.

None of the comparisons were strongly related to this goal, although these factors were positively correlated and significant at the five percent level: net worth at marriage, years of high school education completed by children, and debt payments in 1958. Investments in housing were evidently not primarily motivated by a strong commitment by wives to this goal to the exclusion of the others.

d. Have things attractive—clothing, furnishings, buildings and grounds.

There was no strong relationship of any factor with this aesthetic goal, although net worth and debts at marriage had a direct relationship which was significant at the five percent level. The face value of life insurance carried on the wife was significant at the one percent level in its positive association, a situation difficult to rationalize.

e. Be financially secure; be able to meet emergency expenses or reduced income.

The years of education beyond high school completed by children and special advantages provided to them were negatively correlated to this goal statement at the one percent level of significance, a similar association of these factors to this goal as to the goal of building up the farm business. Years of marriage and total advantages provided to the family and others were factors significant at the five percent level in their inverse relationship to this goal.

The factor positively correlated to this goal of financial security at the one percent level of significance was the total years of high school education completed by children. At the five percent level, these factors were also directly related: annual change in net worth, acres operated in 1958, debt payments and total fixed payments in 1958, and the face value of insurance carried on the husband's life in 1958.

The similarity between the factors related to this goal and to building up the farm business is of interest. For annual change in net worth and the husband's life insurance protection to be related to this goal and not to the one of building up the farm business may be indicative of the broader impact on overall financial considerations of the goal to be financially secure. A relation of this goal to annual change in net worth over the years and not to the level of net worth in 1958 may also reflect a more active pursuit of or concern for financial security, i.e., an interest in getting ahead financially.

For these wives, the number of children did not have the same relationship to this goal of financial security as did the years of high school education completed by their children. Additional financial pressures or responsibilities may have been felt as children reached high school age or it might indicate that the wives with children of high school age or older, being older themselves, may have become more security conscious as they look to the future.

f. Help children get ahead; provide for their training, college education, a start on their own, etc.

Debts, debt payments, and total fixed payments in 1958 were the factors negatively associated with this goal, debt payments being the only one significant at the one percent level. Years of children's education both at the high school level and beyond, years of marriage, special advantages provided to children as well as total advantages provided to the family and others were all positively and significantly correlated at the one percent level with the goal to help children get ahead. The total years of high school education completed by children had the highest coefficient of all factors related to any of the goal statements, $r = .835$. Opportunities provided to the whole family also had a direct relationship at the five percent level of significance.

g. Safeguard family's health—good food, medical and dental care.

This goal was valued so generally there was no apparent discrimination between it and other goal statements; simple correlations with it and the various family and financial factors were therefore omitted. This goal was selected nine out of ten times by the wives in their choices among the paired comparisons. Preliminary calculations of correlations by rank indicated no correlation to years of marriage, annual change in net worth, or more importantly to net expenses for illnesses or accidents.

h. Enjoy life by doing things that give pleasure and relaxation—sports, socializing, hobbies, etc.

Regular participation in farm and home groups was positively associated with this goal statement at the five percent level of significance. At the one percent level, investment in housing improvements was negatively correlated.

i. Provide ways to continue your own development as well as your children's—books and magazines, educational meetings or courses, trips, music, etc.

The total years of high school education completed by children correlated with this goal at the one percent level of significance, r=.515. Special advantages provided to children were also significantly related at the five percent level. Since a relationship to no other factors was indicated, it is likely that this statement did not discriminate between a concern for continued family development, that is for both parents and children, in contrast to primary concentration on the children's advancement.

j. Have good standing in the community; do and have the things that count.

The only factor for which there was any indication of a relationship with this goal statement was that of debts in 1958, which had an inverse association at the five percent level of significance. If the statements had been interpreted in terms of any concern for "keeping up with the Jones'," this may be an opposite relation to what might have been expected. It might well be in keeping with other evidence from these families that they made limited use of credit in the purchase of durable household items—lower obligations having importance in themselves.

k. Give support to community programs and help to others when needed.

Regular participation in farm and home groups by the wife and in all group activities by the husband and wife were positively and significantly correlated with this statement at the one percent level. In addition, the total years of high school completed by children were also correlated at the five percent level. This goal statement seemed to discriminate well in terms of these factors with which it would be expected to relate. The inverse relationship to total fixed payments in 1958, significant at the five percent level, is less clear.

The goal statements which appeared to be either more important to these families in influencing their finances over the years or to have related to the family and financial characteristics under consideration on a logical basis were: a—to build up the farm business; e—to be financially secure; f—to help children get ahead; and k—to give support to community programs. The goal statements which were either less important or which were less discriminating in their application to the factors compared were: b—to get out or stay out of debt; c—to have a convenient and comfortable home; d—to have things attractive; g—to safeguard family's health; h—to enjoy life; i—to provide ways to continue own (family's) development; and j—to have good standing in the community. Of the family and financial factors compared, those which had no apparent relation to the wives' choices of goals were: years of school completed by the wife; number of children ever had; acres owned in 1958; years of off-farm work by the husband since marriage; net worth in 1958; gifts and inheritances received since marriage; face value of life insurance carried on the children; net loss or damage to property; total investment in real estate; special gifts outside the family; annual investment in seven major appliances; gross and net money income in 1958.

According to the choices of the 89 wives between pairs of statements, the order of importance of the 11 goals in terms of their influence on the families' finances were:

1 . . . . . . . . . . . . . . . . Safeguard family's health
2 . . . . . . . . . . . . . . . . Be financially secure
3 . . . . . . . . . . . . . . . . Help children get ahead
4 . . . . . . . . . . . . . . . . Build up farm business
5 . . . . . . . . . . . . . . . . Continue own (family's) development
6 . . . . . . . . . . . . . . . . Have a convenient, comfortable home
7 . . . . . . . . . . . . . . . . Support community programs
8 . . . . . . . . . . . . . . . . Get out or stay out of debt
9 . . . . . . . . . . . . . . . . Have good community standing
10 . . . . . . . . . . . . . . . Have things attractive
11 . . . . . . . . . . . . . . . Enjoy life

The 83 wives who rated on a five-point scale their relative satisfaction with the way their financial affairs were handled reported "considerable satisfaction" and were apparently about equally satisfied at the various levels of annual economic progress (Table 28). Ratings of satisfaction did increase with the marriage years, however.

**Table 28.—Satisfaction with Ways of Handling Financial Affairs as Rated by 83 Wives**

| Annual change in net worth | Number families | Satisfaction rating (1-5 scale)[1] |
|---|---|---|
| | | Average |
| Under $2,000 | 30 | 4.2 |
| $2,000 - 2,999 | 23 | 4.3 |
| $3,000 - 3,999 | 17 | 4.4 |
| $4,000 - 5,999 | 7 | 4.3 |
| $6,000 and over | 6 | 4.3 |
| **Years of marriage** | | |
| 10 - 14 | 16 | 4.1 |
| 15 - 19 | 23 | 4.2 |
| 20 - 24 | 19 | 4.3 |
| 25 - 29 | 10 | 4.2 |
| 30 - 34 | 7 | 4.3 |
| 35 - 39 | 8 | 4.8 |
| All families | 83 | 4.3 |

[1] 1-Complete dissatisfaction; 2-considerable dissatisfaction; 3-neither satisfied nor dissatisfied; 4-considerable satisfaction; 5-complete satsfaction.

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